

**PUBLIC CHAPTER NO. 539****SENATE BILL NO. 1050**

**By Lowe Finney, Kilby, Bunch, Crowe, Marrero, Raymond Finney, Black**

**Substituted for: House Bill No. 1629**

**By Pitts, Sherry Jones, Moore, Pruitt, Gilmore, Sontany, Bass, McDonald,  
Hood, Mike Turner, Hensley, Harry Brooks, Winningham, Curtis Johnson,  
Jim Cobb, Baird, Todd, Maddox**

AN ACT to amend Tennessee Code Annotated, Section 67-5-702, relative to property tax relief for elderly low-income homeowners.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-702(a)(2), is amended by deleting the first two sentences in their entirety and by substituting instead the following:

(2) For tax year 2007 and thereafter, the taxpayer's annual income from all sources shall not exceed twenty-four thousand dollars (\$24,000), or such other amount as set forth in the General Appropriations Act. Such annual income limit shall be adjusted each tax year to reflect the cost of living adjustment for social security recipients as determined by the social security administration and shall be rounded to the nearest ten dollars (\$10.00).

SECTION 2. This act shall take effect January 1, 2008, the public welfare requiring it.

**PASSED: June 11, 2007**

  
RON RAMSEY  
SPEAKER OF THE SENATE

  
JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

**APPROVED this 27th day of June 2007**



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PHIL BREDESEN, GOVERNOR